



Entered on Docket
November 01, 2011

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

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Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE
COMPANY,

Debtor.

Case No. BK-S-06-10725-LBR
Chapter 11

**Order Sustaining Third Omnibus
Objection Of USACM Trust To Proofs Of
Claim Based In Part Upon Investment In
The Cornman Toltec Loan**

Hearing Date: September 30, 2011
Hearing Time: 9:30 a.m.

The Court having considered the "Third Omnibus Objection Of USACM Trust To Proofs Of Claim Based In Whole or In Part Upon Investment in The Cornman Toltec Loan." ("Cornman Toltec Loan") [DE 8798] (the "Objection"); the Court having heard the Objection on September 30, 2011; appropriate notice of the Objection having been given; no response to the Objection having been filed; the Court noting on the record that the disallowance of the Claims listed on **Exhibit A** does not affect the direct lenders' right to

1 repayment by the borrower or from the collateral securing the Cornman Toltec Loan; and
2 good cause appearing:

3 **IT IS ORDERED** that:

- 4 1. The Objection [DE 8798] is sustained; and
5 2. The claims listed on **Exhibit A** attached are 20% allowed and 80%
6 disallowed to the extent those claims are based upon an investment in the Cornman Toltec
7 Loan.

8
9 PREPARED AND RESPECTFULLY SUBMITTED BY:

10 **LEWIS AND ROCA LLP**
11

12 By /s/ John Hinderaker (AZ #018024)

13 Robert M. Charles, Jr.

14 John Hinderaker (*pro hac vice*)

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LOCAL RULE 9021 CERTIFICATION

In accordance with LR 9021, counsel submitting this document certifies that the order accurately reflects the court's ruling and that (check one):

_____ This Court has waived the requirement set forth in LR 9021(b)(1).

XXX No party appeared at the hearing or filed an objection to the motion.

_____ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, and any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:

Counsel appearing: _____

_____ I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of the order

U.S. Trustee: _____	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party: _____	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

Submitted by:
LEWIS AND ROCA LLP

By: /s/ John Hinderaker. (AZ #018024)
Attorneys for USACM Liquidating Trust

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USACM Trust **Cornman Toltec 160, LLC** **Multiple Loan Claims**

Claim	Name	Address	Total Claim Amount	Approximate Investment In the Cornman Toltec 160, LLC Loan	Amount Disallowed (80%)	Amount Allowed (20%)
10725-01967	Markwell Family Trust	Terry & Christiane Markwell Ttees 12765 Silver Wolf Rd Reno, NV 89511	710,494.52	50,000.00	40,000.00	10,000.00
10725-02144	Michael S Freedus Dds Pc Defined Benefit Pension P	2535 Lake Rd Delanson, NY 12053	502,741.84	75,000.00	60,000.00	15,000.00
10725-02353	Musso Living Trust Dtd 11/30/92	Walter & Barbara Musso Ttees 48 Williams Drive Moraga, CA 94556	623,004.79	50,000.00	40,000.00	10,000.00
10725-01959	Osherow Trust Dtd 9/11/89	Aaron Osherow Trustee 8025 Maryland Avenue Apt 10-C Clayton, MO 63105	1,088,466.02	50,000.00	40,000.00	10,000.00
10725-01864	Richard W Gilmour IRA	C/O First Savings Bank Custodian PO Box 1241 Camano Island, WA 98292-1241	321,394.52	50,000.00	40,000.00	10,000.00
10725-01410	Ronning, Grable B	P.O. Box 7804 Incline Village, NV 89452-7804	112,159.00	25,000.00	20,000.00	5,000.00
10725-02191	TDS Revocable Family Trust Dtd 9/29/98	T Dwight & Bonnie J Sper Ttees 1005 Cypress Ridge Ln Las Vegas, NV 89144-1425	1,778,674.00	100,000.00	80,000.00	20,000.00
10725-02314	Wahl Jt Ten Wros, David C & Margaret A	Po Box 8012 Mammoth Lakes, CA 93546	402,299.84	50,000.00	40,000.00	10,000.00
10725-02027	Zadel, William	Po Box 1817 Parowan, UT 84761	150,000.00	50,000.00	40,000.00	10,000.00

EXHIBIT A

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